

Message Text

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PAGE 01 STATE 225760
ORIGIN OPIC-06

INFO OCT-01 AF-10 ISO-00 EB-08 COME-00 /025 R

DRAFTED BY OPIC/F: BMHENDERSON
APPROVED BY EB/IFD/ OIA:RDKAUZLARICH
AF/W:MEATON
EB/IFD/OIA:DVGRANT

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R 202045Z SEP 77
FM SECSTATE WASHDC
TO AMEMBASSY OUAGADOUGOU

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FROM OPIC

E.O. 11652:N/A

TAGS: EFIN

SUBJECT: PAN AFRICAN AIR INDUSTRIES (PAAI)

REF: OUAGAD 3457

1. JOSEPH BARRON VP OF SINGER CORP. AND DIRECTOR OF PAN
AFRICAN AIR INDUSTRIES MET WITH OPIC FINANCE OFFICERS ON
JUNE 23. BARRON EXPLAINED THAT PAXTON AIR LEASING, A NEW
U.S. COMPANY, NEEDED 5.3 MILLION DOLLARS BY JULY 5 TO
EXERCISE AN OPTION TO PURCHASE 10 BRITISH-BUILT BELFAST
TRANSPORT PLANES. TOTAL OF 8.5 MILLION DOLLARS WAS BEING
SOUGHT TO BUY, CONVERT AND CERTIFY PLANES, TWO OR MORE OF
WHICH WOULD BE SOLD OR LEASED (IT WAS UNCLEAR) TO
COL. ROBERTSON FOR PAAI USE IN AFRICA. OPIC TOLD BARRON
IT COULD NOT PROVIDE A LOAN GUARANTEE TO HIS COMPANY FOR
THE PLANE PURCHASE. OPIC FINANCING OF PAAI COULD BE CON-

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SIDERED, BUT WOULD DEPEND ON COMMERCIAL VIABILITY OF
VENTURE, ADEQUATE CAPITALIZATION BY INVESTOR GROUP, AND
MANAGEMENT EXPERIENCED IN RUNNING AN AIR TRANSPORT OPERA-
TION. OPIC HAS HEARD NOTHING FROM EITHER BARRON OR
ROBERTSON SINCE JUNE MEETING.

2. DEPARTMENT HAS BEEN UNSUCCESSFUL IN CONTACTING

COL. ROBERTSON OR OTHER PAAI REPRESENTATIVE. LOCAL
ANSWERING SERVICE HAS NOT HEARD FROM THEM FOR SOME TIME.
VANCE

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NNN

Message Attributes

Automatic Decaptoning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FINANCE, TRANSPORT AIRCRAFT
Control Number: n/a
Copy: SINGLE
Sent Date: 20-Sep-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE225760
Document Source: CORE
Document Unique ID: 00
Drafter: BMHENDERSON
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770343-0111
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770942/aaaabjqb.tel
Line Count: 65
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: d28b8741-c288-dd11-92da-001cc4696bcc
Office: ORIGIN OPIC
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 77 OUAGADOUGOU 3457
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 09-Feb-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1204015
Secure: OPEN
Status: NATIVE
Subject: PAN AFRICAN AIR INDUSTRIES (PAAI)
TAGS: EFIN, UV, OPIC, PAAI
To: OUAGADOUGOU
Type: TE
vdkvgwkey: odbc://SAS/SAS.dbo.SAS_Docs/d28b8741-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009